

Message Text

CONFIDENTIAL

PAGE 01 CARACA 12030 051920Z

62

ACTION ARA-06

INFO OCT-01 SS-14 ISO-00 EB-03 NSCE-00 NSC-05 INR-05

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FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 6846

C O N F I D E N T I A L CARACAS 12030

LIMDIS

E.O. 11652: GDS

TAGS: ETRD, VE

SUBJECT: POSSIBLE REPRISALS BY VENEZUELA IN EVENT U.S. TRADE BILL
WITHHOLDS GENERALIZED PREFERENCES FROM OPEC COUNTRIES

1. WE HAVE MADE CLEAR TO DEPARTMENT OUR CONCERN THAT IF THE U.S. TRADE BILL AS PASSED BY THE SENATE IS CONFIRMED BY THE HOUSE AND CONTAINS A PROVISION TO WITHHOLD GENERALIZED PREFERENCES FROM OPEC COUNTRIES, VENEZUELA AS ONE OF THE TWO OPEC MEMBERS MOST LIKELY TO BE AFFECTED BY SUCH A PROVISION (THE OTHER BEING IRAN) WILL BE INCLINED TO UNDERTAKE REPRISALS AGAINST U.S. EXPORTS TO THIS COUNTRY.

2. IN THAT EVENT, I FEAR VENEZUELA MAY LIKEWISE BE TEMPTED TO DENOUNCE THE EXCHANGE OF NOTES OF JUNE 26, 1972, WHEREBY IN ADDITION TO OTHER CONSIDERATIONS THE MOST FAVORED NATION CLAUSE ESTABLISHED BY THE RECIPROCAL TRADE AGREEMENT WAS MAINTAINED. DEPARTMENT WILL RECALL FROM THE VENEZUELAN NOTE OF JUNE 26, 1972, THAT THE UNDERSTANDING ESTABLISHED BY THE EXCHANGE OF NOTES SHALL CONTINUE TO BE APPLICABLE UNTIL SIX MONTHS AFTER THE DATE ON WHICH EITHER GOVERNMENT GIVES THE OTHER WRITTEN NOTICE OF ITS INTENTION TO TERMINATE THE SAME.
MCCLINTOCK

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Message Attributes

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Decaption Note: 25 YEAR REVIEW
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